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Thailand

Grain and Feed

Weekly Rice Price Update

2004

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Report Highlights:

Export prices of white rice continued to increase, following intense demand for outstanding shipments to Iraq and Iran.

Includes PSD Changes: No
Includes Trade Matrix: No
Unscheduled Report
Bangkok [TH1]
[TH]

Indicative Prices (Week Ending Dec. 27):

Thailand: Export (FOB) Prices for various grades of rice (USD/M.T.)									
	Exporter Observations							Period Avg.	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV.
F WR 100 B	450	-	445	452	450	425	420	440	439
WR 100 B	289	-	287	290	285	288	282	287	282
PB 5%	279	-	290	289	288	290	270	284	280
WR 5%	284	-	283	285	280	283	277	282	278
WR 10%	281	-	280	282	287	280	272	280	274
WR 15%	274	-	275	280	275	278	267	275	270
WR 25%	266	-	270	277	257	260	262	265	261
WR 35%	263	-	-	274	255	258	257	261	257
A 1 SUP	222	-	-	220	225	227	218	222	219
A 1 SPEC	221	-	-	218	222	-	216	219	217
Source: Average actual prices received from exporters									

Market Tone

Export prices for white rice continued to increase in line with aggressive demand for the outstanding shipments to Iraq and Iran. Also, import demand from Asian countries was reportedly strong, particularly from China, Malaysia, and Hong Kong. Meanwhile, exportable supplies are limited by the government intervention program, as local millers are aggressively milling their paddy for the government warehouses. As of Dec. 26, 2004, the government bought 1.9 million tons of paddy, of which 1.5 million tons were white rice paddy. Trade sources expected that the exporter who concluded the latest deal with Iraq at the beginning of this month will likely face some losses, as domestic prices are on the upward trend during the shipment period.

The following are reported rice exports (as is basis):

WEEK ENDING	QUANTITY	4-WK AVG	YEAR TO DATE	YEAR AGO
	(MT)	(MT)	(TMT)	(TMT)
NOV 7	177,334	208,857	6,790	4,318
NOV 14	173,515	198,543	6,964	4,432
NOV 21	136,609	180,630	7,101	4,572
NOV 28	159,569	161,757	7,260	4,727
DEC 5	164,956	158,662	7,425	4,818
DEC 12	131,152	148,071	7,556	4,936
DEC 19	112,254	141,983	7,668	5,045
DEC 26	106,103	128,616	7,775	5,177

Note on data: Export figures since March 22, 2002, do not include fragrant rice. The authority to report fragrant rice exports was moved from the Thai Board of Trade to the Ministry of Commerce's Office of Commodity Standards, which does not release official fragrant rice export data. FAS/BKK will report only official export numbers from the Board of Trade for non-fragrant and from the Office of Commodity Standards for fragrant rice when available, but the reader should bear in mind the difference between the data.

Unofficial exports (excluding fragrant rice) for Dec. 20-26, 2004 totaled 106,103 tons, down 6,151 tons from the previous week's total and down 22,513 tons from the four-week moving average of 128,616 tons. Exports during Jan. 1 – Dec. 26, 2004 totaled 7,774,587 tons, compared with 5,176,521 tons during the same period in 2003.

According to the Department of Foreign Trade, Ministry of Commerce, total rice exports (including fragrant rice) during Jan. 1- Dec. 20, 2004, amounted to 9,893,631 tons, up 38 percent from 7,169,996 tons in the previous year.

Weekly Rice Sales

Private registered rice export sales for the period of Dec. 6-10, Dec. 13-17, and Dec. 20-24, 2004 are as follows:

Movement (MT)	Dec. 6-10	Dec. 13-17	Dec. 20-24
weekly sales	128,889	75,131	203,363
4 week sum	648,965	594,133	567,386
4 week mov. avg.	162,241	148,533	141,847
Total weekly sales	8,497,343	8,572,474	8,775,837

End of Report.